

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF INDIANA**

In re: USA Gymnastics

Case No. 18-09108
08/01-08/31/2020

MONTHLY OPERATING REPORT

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached	Debtor Statement
Schedule of Cash Receipts and Disbursements	MOR-1	X		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a			X
Schedule of Professional Fees Paid	MOR-1b	X		
Statement of Operations	MOR-2	X		
Balance Sheet	MOR-3	X		
Status of Post Petition Taxes				X
Summary of Unpaid Postpetition Debts	MOR-4	X		
Listing of Aged Accounts Payable	MOR-4a	X		
Accounts Receivable Reconciliation and Aging	MOR-5	X		
Debtor Questionnaire	MOR-6	X		

I declare under penalty of perjury (28 U.S.C. Section 1746) that the information contained in this monthly operating report (including attached supporting documentation) is true and correct to the best of my knowledge, information and belief.

/s/ Bernadette M. Barron

Signature of Debtor

Bernadette M. Barron

Chief Financial Officer

09/15/2020

Date

Note:

The last four digits of the Debtor's federal tax identification number are 7871.

The location of the Debtor's principal office is 130 E. Washington Street, Suite 700, Indianapolis, Indiana 46204.

The information contained herein is provided to fulfill the requirements of the Office of the United States Trustee. All information herein is unaudited and subject to future adjustment. Certain assumptions have been made as noted herein.
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RELATED DEBTORS

None

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GENERAL NOTES

The financial statements and supplemental information contained herein are unaudited, preliminary, and may not comply with generally accepted accounting principles ("GAAP") in all material respects. In addition, the financial statements and supplemental information contained herein is provided to fulfill the requirements of the Office of the United States Trustee and have been derived from the books and records of the Debtor existing at the time the Debtor filed its respective petition for relief under chapter 11 of the Bankruptcy Code or based on records. The Debtor cannot guarantee the reliability of the information contained in the general ledgers and other books and records that were prepared by their former management. Further, the amounts included herein may differ materially from the amounts set forth in any of the Debtors' Schedules of Assets and Liabilities and/or the Debtor's Statement of Financial Affairs.

The Debtor is reporting preliminary financial information that may be subject to substantial and material revision based upon further review, year-end analysis and/or tax return adjustments.

The Internal Revenue Service has ruled both the Organization and Foundation qualify under Section 501(c)(3) of the Internal Revenue Code and, are therefore, generally not subject to income taxation under present income tax laws. Payroll taxes are inclusive of the amount collected by Paychex and can be made available by request.

Insurance Receivables and Contingent Liability are recorded in accordance with the 2017 Audited Financial Statements.

The Debtors reserve the right to amend or supplement the information contained in this report.

*Adjusted bank balance must equal balance per books.

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES

TOTAL DISBURSEMENTS					5,867,250.60
Less: Transfers					(2,734,916.23)
Plus: Estate Disbursements Made by Outside Source					
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES					3,132,334.37

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MOR-1a
DECLARATION REGARDING THE BANK RECONCILIATION

Bernadette M. Barron, hereby declares and states:

I am the Chief Financial Officer for the above-captioned debtor. In this capacity, I am familiar with the day-to-day operations, business affairs and books and records.

Except as otherwise indicated, all facts set forth in this declaration are based upon my personal knowledge of the operations and finances of USA Gymnastics and information learned from my review. All statements in the Declaration are based on my personal knowledge, my review of the relevant documents and discussions with certain employees of the Debtor.

To the best of my knowledge, all of the Debtor's bank balances are reconciled in an accurate and timely manner.

Dated: 09/15/2020

/s/ Bernadette M. Barron

Bernadette M. Barron
Chief Financial Officer

In re: USA GymnasticsCase No. 18-09108
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MOR-1b
SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID

This schedule is to include all retained professional payments from case inception to current month.

Payee	Period Covered	Amount Approved	Payor	Check Number	Date	Amount Paid		Inception-To-Date	
						Fees	Expenses	Fees	Expenses
Jenner & Block	12/5/18-07/31/20	5,073,820	USAG	0899W	8/25/20	430,768		2,711,085	111,471
Miller Johnson	12/5/18-07/31/20	1,374,883	USAG	0900W	8/25/20	87,234		830,747	37,970
Pachulski, Stang, Ziehl &	12/5/18-04/30/20	2,433,516	USAG	92024	8/26/20	126,700		1,807,254	10,388
Plews Shadley Racher &	12/5/18-07/31/20	2,250,856	USAG	0901W	8/25/20	190,276		1,078,157	50,099
Barnes & Thornburg	12/5/18-07/31/20	211,332	USAG	91874 0902W	8/25/20	47,646		75,964	1,682
Rubin & Levin	12/5/18-7/31/20	355,179	USAG	92022	8/25/20	16,004		255,666	7,134
Development Specialists, Inc.	5/15/19-03/31/20	141,683	USAG	92020 92025	8/25/20	5,103		118,351	123
FrankGecker LLP	5/28/19-07/31/20	121,032	USAG	92021	8/25/20	6,033		84,222	326
Totals		11,962,301				909,764	0	6,961,446	219,193

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MOR-2
STATEMENT OF OPERATIONS

REVENUE		EXPENSES	
Marketing	109,234	Marketing	10,207
Events		Events: American Cup	21,414
		Events: Other	2,156
Total Marketing and Events	109,234	Total Marketing and Events	33,777
Communications		Membership	
New Media	12,414	Congress	31,900
Total Communications	12,414	Education	10,988
Women		Merchandising	5,652
Men		Safe Sport	41,750
T&T		Total Member Services	90,290
RSG		Communications	531
Sports Acro		Content	-
Multit-Discipline		New Media	3,707
Gym for all		Total Communications	4,238
Total Program	-	Women	79,511
Membership	700,000	Men	49,856
Congress	30,995	T&T	28,982
Education	49,412	Rhythmic	16,092
Merchandising	7,673	Sports Acro	
Total Member Services	788,080	Multi Discipline	
Grant Inc-USOPC and NGF		Medical	7,762
PPP Loan Forgiveness	804,500	Gym For All	1,500
Admin	27,429	Total Program	183,703
Total Revenue	1,741,657	International Relations	2,167
		Governance	
		Administrative	443,939
		Legal	407,564
		Insurance	1,486,013
		Depreciation	11,973
		Total Admin	2,351,656
		Total Expenses	2,663,664
		TOTAL NET INCOME	(922,007)

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BALANCE SHEET			
ASSETS			LIABILITIES AND NET ASSETS
Current Assets			Liabilities
Cash: Operating	4,607,160		Accounts Payable-Prepetition
Cash: Special Purpose	2,813,353		Accounts Payable-Post-Petition
Total Cash	7,420,513		Contingent Liability
			Deferred Revenues
Accounts Receivable	155,356		Total Liabilities
Prepaid Expenses	214,681		
Inventory	87,761		
Insurance Receivable	75,000,000		Retained Earnings
Total Current Assets	82,878,312		
			Total Liabilities and Equity
			83,136,456
Furniture, Fixtures, and Equipment			
Property, Plant and Equipment	1,610,158		
Accumulated Depreciation	(1,352,013)		
Net Furniture, Fixtures, and Equipment	258,145		
Total Assets	83,136,456		

MOR-1a
DECLARATION REGARDING STATUS OF POST PETITION TAXES

Bernadette M. Barron, hereby declares and states:

I am the Chief Financial Officer for the above-captioned debtor. In this capacity, I am familiar with the day to day tax operations of USA Gymnastics.

Except as otherwise indicated, all facts set forth in this declaration are based upon my personal knowledge of the operations and finances of USA Gymnastics, information learned from my review of relevant documents and information that I have received from other members of management and/or the Debtor's advisors. I am authorized to submit this declaration on behalf of USA Gymnastics and, if I were called upon to testify, I could and would testify competently to the facts set forth herein. I submit this declaration under penalty of perjury pursuant to 28 U.S.C. Section 1746.

To the best of my knowledge, the Debtor has filed all necessary federal, state and local tax returns and made all required post-petition tax payments in connection therewith on a timely basis or have promptly remediated any late filings or payments that may have occurred due to unintentional oversights.

Dated: 09/15/2020

/s/ Bernadette M. Barron

Bernadette M. Barron

Chief Financial Officer

In re: USA Gymnastics

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Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	67,356.37
+ Amounts billed during the period	107,320.00
- Amounts collected during billing period	(19,320.00)
Total Accounts Receivable at the end of the reporting period	155,356.37
Accounts Receivable Aging	Amount
0-30 days old	103,000.00
31-60 days old	-
61-90 days old	-
90+ days old	52,356.37
Total Accounts Receivable	155,356.37

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LISTING OF AGED ACCOUNTS PAYABLE				
Invoice Date	Days Outstanding	Vendor	Description	Amount
12/31/18	609	Jenner & Block	Professional Fees	33,706.46
12/31/18	609	Pachulski Stang Ziehl & Jones LLP	Professional Fees	2,799.80
12/31/18	609	Plews Shadley Racher & Braun LLP	Professional Fees	9,226.40
1/31/19	578	Jenner & Block	Professional Fees	23,356.98
1/31/19	578	Miller Johnson Snell & Cummiskey	Professional Fees	26,241.10
1/31/19	578	Pachulski Stang Ziehl & Jones LLP	Professional Fees	34,662.50
1/31/19	578	Plews Shadley Racher & Braun LLP	Professional Fees	15,967.00
1/31/19	578	Rubin & Levin	Professional Fees	8,816.70
2/28/19	550	Jenner & Block	Professional Fees	27,761.20
2/28/19	550	Miller Johnson Snell & Cummiskey	Professional Fees	21,976.30
2/28/19	550	Pachulski Stang Ziehl & Jones LLP	Professional Fees	54,842.40
2/28/19	550	Plews Shadley Racher & Braun LLP	Professional Fees	12,145.40
2/28/19	550	Rubin & Levin	Professional Fees	9,758.00
3/31/19	519	Jenner & Block	Professional Fees	49,842.63
3/31/19	519	Miller Johnson Snell & Cummiskey	Professional Fees	20,470.70
3/31/19	519	Pachulski Stang Ziehl & Jones LLP	Professional Fees	30,699.40
3/31/19	519	Plews Shadley Racher & Braun LLP	Professional Fees	23,214.50
3/31/19	519	Rubin & Levin	Professional Fees	4,898.60
4/30/19	489	Jenner & Block	Professional Fees	46,814.37
4/30/19	489	Miller Johnson Snell & Cummiskey	Professional Fees	17,936.60
4/30/19	489	Pachulski Stang Ziehl & Jones LLP	Professional Fees	29,435.50
4/30/19	489	Plews Shadley Racher & Braun LLP	Professional Fees	26,636.60
4/30/19	489	Rubin & Levin	Professional Fees	5,143.10
5/31/19	458	Jenner & Block	Professional Fees	57,476.56
5/31/19	458	Miller Johnson Snell & Cummiskey	Professional Fees	18,694.30
5/31/19	458	Pachulski Stang Ziehl & Jones LLP	Professional Fees	46,600.10
5/31/19	458	Plews Shadley Racher & Braun LLP	Professional Fees	18,835.60
6/30/19	428	Development Specialists, Inc	Professional Fees	5,986.50
6/30/19	428	FrankGecker	Professional Fees	8,657.50
6/30/19	428	Fred Caruso	Professional Fees	5,019.00
6/30/19	428	Jenner & Block	Professional Fees	56,007.71
6/30/19	428	Miller Johnson Snell & Cummiskey	Professional Fees	19,515.60
6/30/19	428	Pachulski Stang Ziehl & Jones LLP	Professional Fees	36,486.40
6/30/19	428	Plews Shadley Racher & Braun LLP	Professional Fees	25,099.90
6/30/19	428	Rubin & Levin	Professional Fees	8,549.40
7/31/19	397	Development Specialists, Inc	Professional Fees	1,417.00
7/31/19	397	FrankGecker	Professional Fees	1,742.50
7/31/19	397	Fred Caruso	Professional Fees	5,418.00
7/31/19	397	Jenner & Block	Professional Fees	71,571.78
7/31/19	397	Miller Johnson Snell & Cummiskey	Professional Fees	8,626.70
7/31/19	397	Pachulski Stang Ziehl & Jones LLP	Professional Fees	50,819.10
7/31/19	397	Plews Shadley Racher & Braun LLP	Professional Fees	42,408.70
7/31/19	397	Rubin & Levin	Professional Fees	848.20
8/30/19	367	Development Specialists, Inc	Professional Fees	409.50
8/30/19	367	FrankGecker	Professional Fees	3,630.00
8/30/19	367	Fred Caruso	Professional Fees	812.00
8/30/19	367	Miller Johnson Snell & Cummiskey	Professional Fees	12,225.70
8/30/19	367	Pachulski Stang Ziehl & Jones LLP	Professional Fees	30,725.40
8/30/19	367	Plews Shadlev Racher & Braun LLP	Professional Fees	28,592.10

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LISTING OF AGED ACCOUNTS PAYABLE				
Invoice Date	Days Outstanding	Vendor	Description	Amount
8/31/19	366	Jenner & Block	Professional Fees	60,719.33
9/30/19	336	Jenner & Block	Professional Fees	78,192.05
9/30/19	336	Miller Johnson Snell & Cummiskey	Professional Fees	11,845.90
9/30/19	336	Pachulski Stang Ziehl & Jones LLP	Professional Fees	7,772.10
9/30/19	336	Plews Shadley Racher & Braun LLP	Professional Fees	19,844.20
9/30/19	336	Rubin & Levin	Professional Fees	3,857.20
10/31/19	305	Jenner & Block	Professional Fees	64,630.19
10/31/19	305	Miller Johnson Snell & Cummiskey	Professional Fees	12,987.10
10/31/19	305	Pachulski Stang Ziehl & Jones LLP	Professional Fees	4,719.20
10/31/19	305	Plews Shadley Racher & Braun LLP	Professional Fees	19,327.40
11/30/19	275	Jenner & Block	Professional Fees	60,124.28
11/30/19	275	Miller Johnson Snell & Cummiskey	Professional Fees	8,679.10
11/30/19	275	Pachulski Stang Ziehl & Jones LLP	Professional Fees	18,036.60
11/30/19	275	Plews Shadley Racher & Braun LLP	Professional Fees	25,069.60
12/31/19	244	Development Specialists, Inc	Professional Fees	1,183.00
12/31/19	244	FrankGecker	Professional Fees	1,806.50
12/31/19	244	Fred Caruso	Professional Fees	1,008.00
12/31/19	244	Jenner & Block	Professional Fees	39,644.38
12/31/19	244	Miller Johnson Snell & Cummiskey	Professional Fees	6,679.30
12/31/19	244	Pachulski Stang Ziehl & Jones LLP	Professional Fees	11,840.70
12/31/19	244	Plews Shadley Racher & Braun LLP	Professional Fees	13,402.90
12/31/19	244	Plews Shadley Racher & Braun LLP	Professional Fees	40,924.55
12/31/19	244	Rubin & Levin	Professional Fees	1,544.80
1/31/20	213	Barnes & Thornburg	Professional Fees	40,135.91
1/31/20	213	Barnes & Thornburg	Professional Fees	84,556.58
1/31/20	213	Jenner & Block	Professional Fees	67,235.76
1/31/20	213	Jenner & Block	Professional Fees	237,249.40
1/31/20	213	Miller Johnson Snell & Cummiskey	Professional Fees	8,064.60
1/31/20	213	Pachulski Stang Ziehl & Jones LLP	Professional Fees	25,618.30
1/31/20	213	Plews Shadley Racher & Braun LLP	Professional Fees	19,747.10
1/31/20	213	Plews Shadley Racher & Braun LLP	Professional Fees	78,988.40
1/31/20	213	Rubin & Levin	Professional Fees	2,960.10
2/1/20	212	Jenner & Block	Professional Fees	31,318.11
2/28/20	185	Jenner & Block	Professional Fees	125,272.44
2/28/20	185	Jenner & Block	Professional Fees	57,362.04
2/28/20	185	Miller Johnson Snell & Cummiskey	Professional Fees	10,071.60
2/28/20	185	Pachulski Stang Ziehl & Jones LLP	Professional Fees	26,783.30
2/28/20	185	Plews Shadley Racher & Braun LLP	Professional Fees	17,323.10
2/28/20	185	Plews Shadley Racher & Braun LLP	Professional Fees	69,292.40
2/28/20	185	Rubin & Levin	Professional Fees	6,962.40
3/31/20	153	Development Specialists, Inc	Professional Fees	588.00
3/31/20	153	FrankGecker	Professional Fees	3,710.90
3/31/20	153	Fred Caruso	Professional Fees	1,368.00
3/31/20	153	Jenner & Block	Professional Fees	229,448.16
3/31/20	153	Miller Johnson Snell & Cummiskey	Professional Fees	10,448.60
3/31/20	153	Miller Johnson Snell & Cummiskey	Professional Fees	27,105.48
3/31/20	153	Pachulski Stang Ziehl & Jones LLP	Professional Fees	57,360.20
3/31/20	153	Pachulski Stang Ziehl & Jones LLP	Professional Fees	113,129.08
3/31/20	153	Plews Shadley Racher & Braun LLP	Professional Fees	18,208.40
3/31/20	153	Plews Shadley Racher & Braun LLP	Professional Fees	72,833.60

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LISTING OF AGED ACCOUNTS PAYABLE				
Invoice Date	Days Outstanding	Vendor	Description	Amount
3/31/20	153	Rubin & Levin	Professional Fees	6,577.00
4/30/20	123	APCO Worldwide LLC	Administrative	47,897.18
4/30/20	123	Jenner & Block	Professional Fees	35,595.54
4/30/20	123	Jenner & Block	Professional Fees	143,642.01
4/30/20	123	Miller Johnson Snell & Cummiskey	Professional Fees	13,366.60
4/30/20	123	Miller Johnson Snell & Cummiskey	Professional Fees	54,486.40
4/30/20	123	Pachulski Stang Ziehl & Jones LLP	Professional Fees	26,970.96
4/30/20	123	Pachulski Stang Ziehl & Jones LLP	Professional Fees	6,573.40
4/30/20	123	Plews Shadley Racher & Braun LLP	Professional Fees	18,508.70
4/30/20	123	Plews Shadley Racher & Braun LLP	Professional Fees	74,075.45
4/30/20	123	Rubin & Levin	Professional Fees	3,390.90
5/31/20	92	Barnes & Thornburg	Professional Fees	6,336.96
5/31/20	92	Barnes & Thornburg	Professional Fees	1,578.63
5/31/20	92	Barnes & Thornburg	Professional Fees	862.40
5/31/20	92	Barnes & Thornburg	Professional Fees	215.60
5/31/20	92	Jenner & Block	Professional Fees	43,622.19
5/31/20	92	Jenner & Block	Professional Fees	175,187.04
5/31/20	92	Miller Johnson Snell & Cummiskey	Professional Fees	57,096.89
5/31/20	92	Miller Johnson Snell & Cummiskey	Professional Fees	13,687.10
5/31/20	92	Plews Shadley Racher & Braun LLP	Professional Fees	113,380.60
5/31/20	92	Plews Shadley Racher & Braun LLP	Professional Fees	28,337.20
5/31/20	92	Rubin & Levin	Professional Fees	6,926.86
5/31/20	92	Rubin & Levin	Professional Fees	2,940.10
6/30/20	62	Jenner & Block	Professional Fees	57,127.41
6/30/20	62	Jenner & Block	Professional Fees	231,701.46
6/30/20	62	Plews Shadley Racher & Braun LLP	Professional Fees	95,310.60
6/30/20	62	Plews Shadley Racher & Braun LLP	Professional Fees	23,414.60
6/30/20	62	Rubin & Levin	Professional Fees	10,889.40
6/30/20	62	Rubin & Levin	Professional Fees	2,645.50
7/2/20	60	Miller Johnson Snell & Cummiskey	Professional Fees	51,278.45
7/23/20	39	Miller Johnson Snell & Cummiskey	Professional Fees	12,328.60
7/31/20	31	FrankGecker	Professional Fees	12,419.97
7/31/20	31	FrankGecker	Professional Fees	4,516.50
7/31/20	31	Rubin & Levin	Professional Fees	619.30
7/31/20	31	Rubin & Levin	Professional Fees	2,480.50
8/1/20	30	OMNI	Professional Fees	1,583.70
8/1/20	30	ReiterBurns	Professional Fees	23,813.78
8/31/20	0	Expense Reimbursements	Administrative	4,035.52
8/31/20	0	Miller Johnson Snell & Cummiskey	Professional Fees	62,353.40
8/31/20	0	Rubin & Levin	Professional Fees	3,099.80
8/31/20	0	Jenner & Block	Professional Fees	146,654.48
8/31/20	0	FrankGecker	Professional Fees	22,969.55
8/31/20	0	Plews Shadley Racher & Braun LLP	Professional Fees	172,487.05
		Total Post Petition		4,882,493.11
		Includes 20% holdback on professional fees		

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SUMMARY OF UNPAID POST ACCOUNTS PAYABLE

Accounts Payable Reconciliation	
Total Accounts Payable at the beginning of the reporting period	5,463,333
+ Amounts billed during the period	2,554,294
- Amounts paid during billing period	(3,135,134)
Total Accounts Payable at the end of the reporting period	4,882,493
Accounts Payable Aging	
0-30 days old	436,998
31-60 days old	83,643
61-90 days old	421,088
90+ days old	3,940,764
Total Accounts Payable	4,882,493

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MOR-6
DEBTOR QUESTIONNAIRE

Must be completed each month		Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		X
2	Have any funds been disbursed from any accounts other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X
3	Have all postpetition tax returns been timely filed? If no, provide an explanation below.	X	
4	Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	X	
5	Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s).		X